

COLLEGE OF THE SEQUOIAS COMMUNITY COLLEGE DISTRICT
Board of Trustees Meeting
November 4, 2024

QUARTERLY UPDATE - BUDGET ACCOUNTABILITY **2**
(Quarter Ending September 30, 2024)

Status: Information

Presented by: Ron Perez
Assistant Superintendent/Vice President, Administrative Services

Issue

COS Administration presents quarterly budget accountability reports for the Board's review. These reports will reflect changes to revenue and expenditure budgets with descriptions included for the largest components of those changes. The reports provide additional accountability for the District budget process.

Recommended Action

The Office of Administrative Services will continue to provide accountability for the budget process to the Governing Board.

2023/24 General Fund Budget

	10/14/24 Unrestricted Budget	11/4/24 Unrestricted Budget	Variance		10/14/24 Restricted Budget	11/4/24 Restricted Budget	Variance
Revenue Limit	100,339,307	100,339,307	-		-	-	-
Other Revenue	5,172,970	5,196,569	23,599	(a)	43,620,124	43,755,307	135,183
Total Revenue	105,512,277	105,535,876	23,599		43,620,124	43,755,307	135,183
Academic Salaries 10000	39,584,009	40,632,693	1,048,684	(c)	3,752,598	3,752,598	-
Contract Faculty	25,150,531	25,705,926	555,395		2,540,562	2,540,562	-
Faculty Overload	2,663,514	2,718,897	55,383		151,222	151,222	-
Adjunct Faculty	4,942,248	5,044,572	102,324		29,121	29,121	-
Summer School	1,034,038	1,079,699	45,661		7,500	7,500	-
Administrator	4,161,184	4,164,964	3,780		337,761	337,761	-
Hourly Counselor/Librarian	453,572	453,572	-		588,212	588,212	-
Classified Salaries 20000	20,749,341	21,045,554	296,213	(d)	7,231,110	7,244,610	13,500
Classified	13,479,491	13,771,456	291,965		4,862,353	4,862,353	-
Student Help	886,900	886,900	-		756,239	769,739	13,500
Administrator	4,454,432	4,456,742	2,310		1,062,959	1,062,959	-
Confidential	835,527	837,465	1,938		-	-	-
Professional Expert	468,052	468,052	-		420,786	420,786	-
Benefits 30000	24,353,576	24,917,493	563,917	(e)	4,798,028	4,798,028	-
Supplies 40000	1,384,948	1,378,120	(6,828)	(f)	7,376,900	7,425,900	49,000
Services 50000	9,777,487	9,945,104	167,617	(g)	11,166,340	11,225,023	58,683
Capital Outlay 60000	1,798,557	1,853,040	54,483	(h)	3,416,031	3,420,031	4,000
Other Outgo 70000	5,088,950	5,088,950	-		5,879,117	5,889,117	10,000
Total Expenses	102,736,868	104,860,954	2,124,086		43,620,124	43,755,307	135,183
General Fund Surplus/(Deficit)	2,775,409	674,922			-	-	

Surplus/(Deficit)	
Final Adopted Surplus	3,149,612
C/F MAA	(20,660)
C/F Above Base	(23,578)
C/F Hanford Center one-time funds	(74,277)
C/F Various department budgets	(13,512)
C/F Transportation	(208,450)
C/F COSAFA Office Hours	(1,362)
C/F COSTA faculty travel	(7,910)
One-time Budget Augmentation Student large lecture	(24,454)
General Fund Surplus 10/14/24	2,775,409
C/F Various department budgets	(35,884)

One-time Budget Augmentation Parking	(155,789)
COSTA 2.07% increase	(752,995)
CSEA 2.07% increase	(402,281)
COSAFA 2.07% increase	(116,592)
COSA H&W increase	(145,097)
CSEA H&W increase	(64,825)
Mgmt/Conf H&W increase	(6,940)
Board H&W increase	(2,250)
Adjunct office hrs to \$125K per COSAFA MA 12.1.2	(42,872)
Coach stipends to \$6K per COSAFA MA 12.3.2	(11,024)
Summer school pay to \$95/hr per COSTA MA 9.1.2	(55,930)
Lab rate to .9 COSTA	(273,081)
Educational stipends increase Conf/mgmt	(11,408)
FEC to \$85k COSAFA MA 7.1.4	(23,519)
General Fund Surplus 11/4/24	674,922

Revenue Changes 10/14/24	Unrestricted	Restricted
True up Culinary revenue increase	997	
Total Unrestricted	997	
Carry forward revenue increase/(decrease)		
USDC F3		
Tulare Co WIOA		806
Kings Co WIOA		16,258
Federal Workstudy (FWS)		9,037
Foster Care		12,103
Vets		14,010
Veterans Resource Center		163,405
TRIO		176,289
PELL AA		6,650
FWS AA		5,748
SEOG AA		11,012
GSETGP AA		475
CalWorks		230,169
Library Services Platform		9,408
Mental Health		389,043
Basic Needs Center		592,288
Healthcare Sector		14,800
RERP		41,345
CRC		92,589
EOPS		213,651
AAC		1,142,244
SSSP		468,308
SEP		44,710
Dream Resource		80,756
LGBTQ+		84,489
Student Retention		240,302
A2MEND		20,238
Adult Ed		879
MESA		384,200

CalFresh		13,191
Info Tech		628,771
Staff Diversity		254,725
Zero Textbook Cost		24,197
CAI Industrial Maint		(354)
RDC Mujeres in Ag y mas		10,335
Strong Workforce Local #8		12,746
Song Brown Capitation		274,973
Basic Skills		226,204
Lottery Prop 20		5,436,507
BFAP		56,342
FWS Local		6,416
Financial Aid Technology		118,443
College Promise		817,563
Kings Foster Youth		5,019
DLIA Award		4,899
Constitution Testing		15,980
Parking		4,268
Traffic Safety		1,887
Health Center		145,048
Kaweah LVN to RN		2,513
CSUF Nursing		12,319
Advanced Officer Training		87,273
Strong Workforce # 9 Local augmentation		180,906
New grant UCANR Irrigation training		9,428
Total Restricted		12,814,811
Revenue Changes 11/4/24	Unrestricted	Restricted
(a) Equipment donated by COS Foundation increase	23,599	
Total Unrestricted	23,599	
(b) MESA augmentation increase		139,451
Parking reduction decrease		(4,268)
Total Restricted		135,183

Unrestricted Major Expense Changes 10/14/24	Detail	Total
Academic Salaries: C/F COSAFA Office Hours increase	1,362	
Expense transfer to Supplies decrease	(1,000)	
Expense transfer to Classified decrease	(12,000)	(11,638)
Classified Salaries: Expense transfer to Supplies decrease	(800)	
Expense transfer from Academic increase	12,000	
One-time Budget Augmentation Student large lecture increase	24,000	35,200
Benefits: One-time Budget Augmentation Student large lecture increase	454	454
Supplies: C/F various increase	24,643	
True up Culinary revenue increase	997	
Expense transfer from Services increase	24,000	
Expense transfer from Capital increase	15,000	
Expense transfer from Classified increase	800	
Expense transfer from Academic increase	1,000	66,440

Services: C/F various increase	91,716	
Expense transfer to Supplies decrease	(24,000)	67,716
Capital Outlay: C/F various increase	232,028	
Expense transfer to Supplies decrease	(15,000)	217,028

COS FINANCIAL REPORT

Prepared
10/18/24

As of Sep 30, 2024

Fund Numbers	11000-12999	15010-19250	41000-48009	48010	48015	62100	79500	49700	49600	39100	53010-53170	75000-75090	79010-79499	81000-81880	Total
	Unrestricted General Fund	Restricted General Fund	Capital Projects	Farm Spec. Res.	Linwood Res	Banked Leave	H.S.I. Trust	Tulare GO Bond	Visalia GO Bond	Business Industry	Farm	Student Loans	Trust	Clubs/CoCurr	
Adjusted Beg. Fund Bal 7/1/2024	29,746,484	5,436,507	21,948,393	1,039,348	157,415	1,587	988,818	685,982	0	1,131,680	1,023,336	97,383	574,092	464,050	63,295,076
Revenue	24,646,862	19,031,656	207,490	8,020	1,397	11,323	8,776	5,949	95,622,169	339,674	107,263	265	270,495	222,135	140,483,475
Expenditures	25,019,636	7,278,316	8,196,314				0	79,251	2,615,354	330,898	189,640	36,780	103,926	165,472	44,015,587
Ending Fund Bal 6/30/2024	29,373,710	17,189,847	13,959,569	1,047,368	158,812	12,911	997,594	612,680	93,006,815	1,140,455	940,959	60,868	740,661	520,713	159,762,963
+ <> Difference	(372,774)	11,753,340	(7,988,824)	8,020	1,397	11,323	8,776	(73,302)	93,006,815	8,775	(82,377)	(36,515)	166,569	56,663	96,467,888
Cash Balances															
Citizen Bank										1,254,842		53,806	432,174	441,268	2,182,090
US Bank	50,000										1,113,310				1,163,310
L.A.I.F.											3,467	28,000	70,000	100,000	201,467
County Treasury	24,228,472	13,927,938	13,180,473	911,442	158,812	1,287,139	997,594	612,680	93,006,815						148,311,366
SUBTOTAL	24,278,472	13,927,938	13,180,473	911,442	158,812	1,287,139	997,594	612,680	93,006,815	1,254,842	1,116,776	81,806	502,174	541,268	151,858,232
Cash on Hand	8,000												1,150	3,000	12,150
Total Cash	24,286,472	13,927,938	13,180,473	911,442	158,812	1,287,139	997,594	612,680	93,006,815	1,254,842	1,116,776	81,806	503,324	544,268	151,870,382

College of the Sequoias
Unrestricted General Fund Fiscal Year 2023/2024
Final Budget v Actuals

	Final Adopted	Final Working	Year End Actuals	
Revenue Limit	97,463,367	97,463,367	98,879,552	a
Other Revenue	5,238,296	5,431,055	6,955,865	b
Total Revenue	102,701,663	102,894,422	105,835,418	
Certificated Salaries	38,868,994	39,534,742	40,053,380	
Contract Faculty	25,070,789	24,974,097	24,591,901	
Faculty Overload	2,675,515	3,044,933	3,535,170	
Adjunct Faculty	4,950,817	4,942,817	4,867,218	
Summer School	903,607	1,283,025	1,538,046	
Administrator	3,720,738	3,684,753	3,854,141	
Classified Salaries	19,491,595	19,033,610	19,192,222	
Classified	12,745,216	12,367,230	12,144,009	
Student Help	819,689	783,545	652,846	
Administrator	3,882,497	3,855,081	3,898,173	
Employee Benefits	23,653,760	22,467,784	22,543,859	
Books and Supplies	1,222,098	1,543,948	1,253,148	
Services & Other Operating	8,498,041	9,269,288	9,480,533	
Capital Outlay	1,581,529	1,755,702	1,153,950	
Other Outgo	73,321	7,073,321	11,606,464	c
Total Expense	93,389,338	100,678,395	105,283,556	
Total Surplus/(Deficit)	9,312,325	2,216,027	551,862	

Ending Fund Balance \$29,738,784 (28.25%)

Less Designated Fund Balance \$244,915 and Designated Prepaid Expense \$432,311

Total Unrestricted Ending Fund Balance \$29,061,558 (27.60%)

The District ended the year with a fund balance of \$29,738,784. The ending percentage of 28.25% is calculated by dividing the ending fund balance by the total unrestricted expenditures. The Board of Trustees of the District have a fund balance of two months average general fund expense with a priority of 28.25%. The State of California Community College Chancellor's Office has deemed a minimum prudent average general fund expense. The total of two month's average expense including restricted Designated Fund Balance: Above Base \$36,465, Transportation \$208,450 (3 new SUVs, 2 cars)

(a) Revenue Limit

The Revenue Limit year end equals FY23/24 SCFF which includes 8.22% COLA, funded FTE. The final recalculation for FY23/24 revenue limit will not be until P1 in February 2025.

(b) Other Revenue

The major increase in other revenue Lottery \$819,992, Interest \$1,128,709, Rental income \$188,309, Non-Resident Tuition \$416,778.

(c) Other Outgo

The major increase in other outgo was due to transfers to Capital Projects \$7,000,000 and Dis

COS FINANCIAL REPORT

Prepared
09/03/24

As of Jun 30, 2024

Fund Numbers	11000-12999	15010-19250	41000-48009	48010	48015	62100	79500	49700	39100	53010-53170	75000-75090	79010-79499	81000-81880	Total
	Unrestricted General Fund	Restricted General Fund	Capital Projects	Farm Spec. Res.	Linwood Res	Banked Leave	H.S.I. Trust	Tulare GO Bond	Business Industry	Farm	Student Loans	Trust	Clubs/CoCurr	
Adjusted Beg. Fund Bal 7/1/2023	29,186,922	4,452,521	33,988,247	1,017,114	152,555	1,533	958,291	16,818,783	1,082,806	841,132	96,501	457,788	468,304	89,522,497
Revenue	105,835,418	28,390,931	12,567,952	22,235	4,860	59,320	30,527	254,108	1,290,115	1,138,653	882	557,516	486,156	150,638,673
Expenditures	105,283,556	27,406,945	24,607,806			59,266	0	16,386,909	1,241,242	953,549		441,212	490,410	176,870,894
Ending Fund Bal 6/30/2024	29,738,784	5,436,507	21,948,393	1,039,348	157,415	1,587	988,818	685,982	1,131,680	1,026,236	97,383	574,092	464,050	63,290,276
+ <> Difference	551,862	983,986	(12,039,854)	22,235	4,860	54	30,527	(16,132,801)	48,874	185,104	882	116,304	(4,254)	(26,232,222)
Cash Balances														
Citizen Bank									1,187,897		53,939	570,461	578,833	2,391,130
US Bank	50,000									1,234,059				1,284,059
L.A.I.F.										3,467	28,000	70,000	100,000	201,467
County Treasury	34,942,968	18,049,876	24,161,915	903,422	157,415	1,275,815	988,818	704,132						81,184,363
SUBTOTAL	34,992,968	18,049,876	24,161,915	903,422	157,415	1,275,815	988,818	704,132	1,187,897	1,237,526	81,939	640,461	678,833	85,061,019
Cash on Hand	8,000											1,150	3,000	12,150
Total Cash	35,000,968	18,049,876	24,161,915	903,422	157,415	1,275,815	988,818	704,132	1,187,897	1,237,526	81,939	641,611	681,833	85,073,169